

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: June 12, 2012 at 4:00 p.m.

Hearing Date: September 24, 2012 at 9:00 a.m.

**TWELFTH QUARTERLY FEE APPLICATION OF SAUL EWING LLP,
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS, FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM JANUARY 1, 2012 THROUGH MARCH 31, 2012**

Name of Applicant: Saul Ewing LLP

Authorized to Provide
Professional Services to: The Official Committee of Equity Security Holders

Date of Retention: May 18, 2009 *nunc pro tunc*

Period for which compensation
and reimbursement is sought: January 1, 2012 through March 31, 2012

Amount of fees to be approved
as actual, reasonable and necessary: \$31,791.50

Amount of expenses sought as
actual, reasonable and necessary: \$609.54

This is a(n): x interim final application.

The total time expended for the preparation of this application will be included in the next interim fee application.

Prior Monthly Applications for the period through March 31, 2012:

<u>Date Filed and Docket No.</u>	<u>Time Period</u>	<u>Requested Fees/ Expenses</u>	<u>Approved Fees/ Expenses</u>	<u>CNO/ Docket No.</u>
September 2, 2011 [27556]	July 1, 2011 through July 31, 2011	\$11,115.00 \$94.44	\$8,892.00 \$94.44	9/28/11 [27676]
September 29, 2011 [27688]	August 1, 2011 through August 31, 2011	\$10,712.00 \$149.46	\$8,569.60 \$149.46	10/21/11 [27802]
October 26, 2011 [27828]	September 1, 2011 through September 30, 2011	\$7,943.00 \$115.90	\$6,354.40 \$115.90	11/17/11 [27990]
November 29, 2011 [28044]	October 1, 2011 through October 31, 2011	\$11,661.00 \$158.62	\$9,328.80 \$158.62	12/21/11 [28196]
January 10, 2012 [28341]	November 1, 2011 Through November 31, 2011	\$10,874.50 \$31.80	\$8,699.60 \$31.80	1/10/12 [28341]
February 9, 2012 [28492]	December 1, 2011 Through December 31, 2011	\$7,475.00 \$92.73	\$5,980.00 \$92.73	3/5/2012 [28616]
February 29, 2012 [28601]	January 1, 2012 through January 31, 2012	\$9,802.00 \$233.98	7,841.60 \$233.98	3/22/12 [28703]
March 30, 2012 [28748]	February 1, 2012 through February 29, 2012	\$9,516.00 \$102.72	\$7,612.80 \$102.72	4/23/12 [28809]
April 30, 2012 [28847]	March 1, 2012 Through March 31, 2012	\$12,473.50 \$272.84	\$0	Not filed yet

**SUMMARY OF TIME FOR BILLING PERIOD
JANUARY 1, 2012 THROUGH MARCH 31, 2012**

Name, Position, Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$650	40.6	\$26,390.00
Tracy B. Buck Legal Assistant	\$195	27.7	\$5,401.50
TOTAL		68.3	\$31,791.50

**SUMMARY OF TIME BY PROJECT CATEGORY FOR BILLING PERIOD
JANUARY 1, 2012 THROUGH MARCH 31, 2012**

Project Category	Total Hours	Total Fees
Asset Disposition	0.9	\$585.00
Case Administration	30.3	\$17,966.00
Committee: Creditors', Noteholders' or Equity Holders'	1.9	\$1,235.00
Fee Applications/Applicant	16.1	\$3,412.50
Fee Applications/ Others	10.1	\$2,743.00
Hearings	0.3	\$195.00
Plan and Disclosure Statement	8.7	\$5,655.00
TOTAL	68.3	\$31,791.50

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
JANUARY 1, 2012 THROUGH MARCH 31, 2012**

Expense Category	Total Expenses
Docket Entry	\$25.12
Federal Express	\$239.64
Messenger Service	\$177.98
Photocopying	\$166.80
TOTAL	\$609.54

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, Saul Ewing LLP respectfully requests that, for the period January 1, 2012 through March 31, 2012, it be allowed the total amount of fees of \$31,791.50 and expenses in the total amount of \$609.54.

SAUL EWING LLP

By:



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Co-Counsel to the Official Committee of
Equity Security Holders

Dated: May 23, 2012